U S Express. 12214 125 US R'lly & Im 85 89

US Ltherets. 12% 12% US L pf etfs. 109 +10914

U S Rubber.. \$7 78 U S Rub pf...10214 10314

Va-Car..... 34 344 Va-Car.pf... 10814 100 Wabash..... 1814 19 Wabash.pf... 38 39 Wells-F Exp.235 250

West Un Tel. 9414 9414 West'gh'se...16676 168

\$214 US R'ity & Im 85

111

LEE, HIGGINSON & CO.

44 State Street, BOSTON.

Investment Securities Foreign Exchange Letters of Credit

Commission orders executed in the Boston Market.

Chas. D. Barney & Co. BANKERS AND BROKERS Members of New York and Philadelphia Stock Exchanges

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40 Well Street, PHILADELPHIA. ..Investment Securities...

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Members New York Stock Exchange. Investment Securities. I NASSAU ST. Cor. Wall, NEW YORK

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N.W. HALSEY & CO.

NEW YORK.

CHICAGO. BALTIMORE.

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MACKAY & CO. Investment Securities

Nassau and Pine Streets NEW YORK

BOSTON

Car Trust. We are offering a limited amount of car trust bonds to return

434%

Farson, Leach & Co., 35 NASSAU STREET, NEW YORK.

,
DIVIDENDS AND INTEREST.
MANHATTAN RAHLWAY COMPANY, Interporough Rapid Transit Company, Leasee,
Eligaty-afta Quarterly Dividend. No. 13 Park Row, New York, June 8, 1905. The guaranteed quarterly dividend of one a
the Mannattan Rallway Company will be pr
60 and after July 1st, 1995, to stockholders of reco at the cosing of the transfer books on Fride June 16th, at 3 o'clock P. M. The transfer boo will be reopened on Wednesday, June 28th, at
D. W. McWILLIAMS, Treasurer
Twin City Rapid Teansit Company. New York, June 10th, 1905.

Case Mirek June 19th, 1905.

The Directors of this Company have declared practerly dividend of one and three quarters yets on the preferred stock of the Company, able of and after July 1, 1905, at the office of a grant's Loan and Frust Company, Nos. 16 22 then Styget, New Yora City. Dividend checks of maked to stockholders was have filed orders. Canada to be a transfer to stockholders was have filed orders. Canada books for the preferred stock will see at 12 of clock noon on Saturday June 17, 1905, will report at 10 of clock A. M. on Monday, 3, 1905. E. S. PATTIEE, Secretary.

NORTH STAR MINES COMPANY. DIVIDEND NO. 5. 18 Wall Street

New York, June 14th, 1905. A dividend of thirty cents per share of the out-standing capital stock of the North Star Mines Company (3%) has this day been declared, pay able June 23rd to stockholders of record June W. D. PAGAN, Secretary.

SLOSS-SHEFFIELD STEEL AND IRON CO. The Board of Directors have this day declared dividend of ONE AND THREE GUARTERS (14,75) PER CENT. upon the Preferred Stock of the Company out of earnings, payable July the 1st, 1965, at the office of the Guaranty Trist Company of New York to stockholders of record at the closed of the books. Transfer books will be closed at three o'clock P. M. on June the 20th and reopened on the morning of July the 3rd, 1806.

E. L. MORRIS, Secretary and Treasurer.

June 13th, 1905. June 13th, 1905.

THE TRANSFER BOOKS OF THE ST. LOUIS Division Birst Mortgage 4 Per Cent. registered bonds and Memphis Division First Mortgage 4 Per Cent. registered bonds of the Southern Rail-way Complete Will close at the office of the Company, 80 groadway, New York, Friday, June 16, at 3 o'clock P. M., preparatory to the payment of the semi-annual interest thereon, due July 1, 1905, and will open July 3, 1905, at 10 A. M.

New York, June 10, 1905.

THE TRANSFER BOOKS OF THE FIRST CONSOLIDATED Marigage 5 Per Cent, registered
bonds of the Southern Baliway Company will
close at the office of the Company, 19 Broadway,
New Yorks Friday, June 18, at 3 o'clock P. M.,
proparatery, to the payment of the semi-annual
cuty 3, 483, at 10 A. M.,
New York, June 10, 1995.

AMERICAN BEET SUGAR COMPANY. PRECERED STOCK DIVIDEND NO. 24
A Regular Quatterly Dividend No. 24) of One and One shalf per cent. on the Preferred Stock of his Company has been declared, payable on July st. 1805, to Stockholders of record at the close of unsiness June 17th, 1805.

Cheques will be mailed.

J. E. TUCKER, Treasurer.

J. E. TUCKER, Treasurer. A Semi Annual D'viden of FIVE PER CENT.

As this day been declared, payable on and after
July 18, 1908, to stockholders of record of June
1903.

FRANK O. ROE, Cashier.

FINANCIAL AND COMMERCIAL.

THURSDAY, June 15. It is convenient to have some particular thing upon which to fasten responsibility for speculative anathy. To-day it was the aspect of the political situation in Europe. To-morrow it may be the same thing continued for something else entirely. It is doubtful, however, if foreign politics had really any effect upon stock market sentiment here. Friction between Germany and France was merely something to talk about. The Paris market alone exhibited signs of uneasiness. The London market was simply stupid. Transactions here declined in volume to the lowest record of the year so far, the total of trading falling about 50,000 shares under the lowest point previously touched. The Micawbers of speculation apparently were more interested in a racing event than in price movements. The Wall Street attendance at Sheepshead must have been very large, judging from the inroads it made upon that at the Stock Exchange.

Of the stocks in which recently there has been any semblance of speculative activity there were only five in which an outside trader, paying the full tariff for buying and selling, could have made 1/2 per cent clear of commissions by catching the highest and lowest quotations recorded in the course of the whole day's trading. Those stocks were Wisconsin Central common and preferred, Atchison, Illinois Central and Louisville and Nashville, and the combined trading in them amounted to less than 20,000 shares. The market was almost entirely in the hands of professional traders, and they made very little of it. The movement in Wisconsin Central shares probably originated with a group of traders intent only upon making a turn in them. A bouse that had nothing whatever to do with it was reported to be buying stock freely. The object of creating this impression becomes obvious when it is stated that the house whose operations were thus misrepresented is generally known to be associated with the Wisconsin Central property. Such are the expedients of room traders seeking to make a market where there is none and playing their wits against each other.

Our market has got into a rut from which it can be lifted, many authorities aver, only by an assertion of leadership on the part of the principal financial powers At the present time these powers, without any notable exceptions, are indifferent toward the market, believing that speculation can well afford to wait upon the crops and other uncertaintles in the financial situation. In the mean time the market is practically deadlocked. On rallies of 1 or 2 per cent. it flattens out because there is so little buying demand, and on recessions equally limited it becomes stagnant owing to an absence of selling pressure. In this condition it is unresponsive to news and influences. Everything in to-day's developments that could reasonably be said to have a bearing upon speculative values was disregarded.

Some very good judges of money market conditions expect to see interest rates work somewhat higher between now and the first of the month. Call money got up to 3 per cent. this afternoon. If there is any danger of a flurry in the money market incident to the midyear disbursements it is then the part of wisdom to withhold speculative inducements for the time being.

The prospects for a better bond market shortly are somewhat more encouraging. dealers report that inquiries from outside points are beginning to come in freely. This is a sign that precedes an investment demand for securities. For a number of weeks the bond market has been very thin. It flattened out so suddenly as to leave a great many Wall Street houses with more investment securities on hand than they wanted. An active bond market would now be a great relief. The decision to increase the capitalization of the Mexican Central Railway Company, Limited, from \$48,875,000 to \$100,000,-000, announced to-day from Boston, probably foreshadows a general readjustment of the company's capitalization scheme.

Neither this nor the announcement of the Allis Chim'rs. 14

Allis Chim'rs. 14

Allis Chim'rs. 14 Neither this nor the announcement of the Allischpf... 5114 55 LE&W.... 28 sale of \$15,000,000 4 per cent. New York, AmslCopper. 7914 LE&W.pf... 90 New Haven and Hartford debenture bonds, probably to cover the company's investment in Ontario and Western, had any Market and Cot Oil. 3015 3116 Manhattan. 164 166 reflection whatever in the stock market.

New York Stock Exchange Sales June 15. Am Hide & L. 63 64 Minn & St L. 54 CLOSING PRICES OF UNITED STATES BONDS.

3s coup 1 0 4 3s sm 1 0 3 4 4s reg 1 0 4	1 0 4 % DC 3 68	11814				
RAILROAD AND OTHER BONDS.						
Am Tobacco 6	Imp Japanese 6s	Mo Kan & Tex 4s				
An 7 obaces 44	sterling loan	Mo Kan & Tex 48 100010112 100010012 Mo Kan & Tex 2d				
2000 7518 Ann Arbor 1st 4	7000101 1000010078					
Ann Arbor 1st 4 - 2000 1 0 0 1 2		500863g				
Atch Top & Sic 4: 500010334	Impi Jap 6s st'lg loan 1d series 376009914	Mo Pacific 5s 1917 10001 0 7 Nat R R Mex 4s				
AtenTop&SFe 43 5000. 1 0 334 1000. 1 0 338 500. 1 0 318 500. 1 0 308 A T & S r adj ss stamped	1200099 12000991a	Nat R R Mex 4s				
AT& Stail to	10009914 210009918	10008034 NY Cent L S 3548 1100092				
		N) Dock 45				
Atlantice Line 4s	KI.&Coct fil pd	Norfolk & West 4s 500010214 250010218 100010214 Norf & W. Poca 4s 40009518				
100010 4 12 100010 4 12 50010 5 Balt & Ch P L E & W Va 4s 100009812 1000 9834	5009178 50092	10001021				
500105	50092 580009178 200009134	Norf &W Poca 48				
& W Va 4s	200009134 200009178 450009134	960095				
Date & Other Class	20000 0137	North Pacine 34				
Balt & Ohio 5158 100009658 100009612 Bal & Oh SW 3158	200009134 100009178 5009134	90009 6 200009 412 North Pacific 3a 10007714 40007736 5007736				
Bal & Oh SW 3149	160000134	30eu 773g				
10000	1	2000 9534				
Bkn icap Tr cy 4s	10009178 25009178 140009178	Peoria & Past in 8000 7312				
Bklyn Ferry 55 100048 Bkn i(ap Tr cy 48 250008812 100008814 20008818 50008818	140009178 130009134	Reading gm 44				
50008818	130009134 300009178 140009134 2490009178	Reading gm 44 200010314 700010312				
The Male Classes	. 19000 00	St L & Iron att 59				
6000 69 BurCR & Nor 1st	50092	St L & Iron Mt 49				
50010078	150092	St L & Iron Mt 48 1000 9 5 84 1000 9 5 4000 9 5 14				
6000 69 BurCR & Nor 1st 200 1 0 114 500 1 0 078 Central Ga cn. 5s 1000 1 1 334 Central Ga 2d in	500 92 2000 92 3500 92 3500 91 78 2000 91 78 10000 92 20000 91 78 2500 92 1000 91 78	5tl. & San F gm 5s 60001 512				
Central Ga 2d in 5000 84	1000092 20000917s	St L & San Fr fdg				
Central Ga 3d tn	250092 10009178	St L& San Fr fdg 50009012 100009058				
Central Ga 3d in 9000 7 114 Cent Pacific 3128 11000 8 8 Central Ry NJ 5s	14800092 50009178	Seaboard A L 54				
Central Ry NJ 5s registered	9000092	Scaboard A L 48 50008712 South Pacific 48 50092 100009234				
registered 10001 3 514 Ches & Ohio 4128 90001 0 734 Chi Hur & Q 48 350001 0 234 10001 0 258 Chi Mil & St Paul Chi & Pacite 68	450092 11000092 Int St Pump 68	South Pacific 4s				
000010734 Chi Bur & Q 48	Kan C FtS & M 6s	10000 9 234 So Pac ret 4s ctfs				
3500010234 100010258	200012412 Kan C Ft S&M 48 16008834 500089	50 Pac ref 4s ctf 50009634 200009678 Tenn Cl & l 1st T 6000110 Third Avenue 4s 60009612 40009612 40009612				
Chi Mil & St Paul		Tenn Cl & 1 1st T				
Chi & Pacific 6s 1000 . 11 112 Chi R I & Pac R I	3000 7 1	Third Avenue 48				
COLD 55	Kings County 4s	Un F Rys Lon 5				
200009418 Chi R 1 & P RR 48 300081	100093 L Sh & M So 44 500010078 10000101	Un Fi Rys Lon 5s 1000 98 Union Pacific 4s 200010634 100010658 Un RR San Fr fds				
300081 Chill & Pref4s 10009612	1000010078	100010634				
1000010214	6000 9912	UnRR San Fr fdg				
Colo Southern 4s	200010112	2000				
700095 Distillers'Securi- ties Corp 5s	Long Island fdg					
20000 7810		U.S. Steel & f 58				
Erie gm lien 45	Lou & N col tr 45 1000 9858 2000 9812	Vandalla 4s.serA				
Erie cv 4s er A 200010312 Erie zm lien 4s 1500094 90009414 Flint& Pere Mar	Manhattan Ry 48	3500093 Vandalia 4s.serA 70001 0 412 Wabash 1st 10001 1 75g Wab P Ter 1st 4s 20009 0 7g 110009 0 3s				
Flint& Pere-Mar-	Manhattan Ry 48 1000. 10412 3000. 10414 Met St Ry ref 48	Wab P Ter 1st 4				
quette Pt H 5s 30001 1 4 Ft Worth & D 1st 10001 1 1	Met St Ry ref 48	2000 9 0 78 11000 9 0 34				
10001 1 1 Green Bay & West	Mex Cent con 49 5000 7 612	Wah P Ter 2d 44				
deb ser B 12000	Mex Cent 2d in	West Shore 4s 500010934 Wheel & L Ecn 45				
Hocking Val 41/46	Midland of NJ1st	Wheel & L Een 45				
III Central 4s 1953 registered	5000 7 612 Mex Cent 2d in 5000 1 114 Midland of NJIst 1003, 1 1 014 Minn&StLouis 48 -2000 9 614	10009414 100009418 Wisconsin Cen 4				
1000103	onds (par value),	100095				
	Charact Aming)	P.O 61.000.				

RAILROAD AND OTHER SHARES. Ev & T H pf. 85 . Fed Min & S. 95 cst. ing. Ch'ce. Fed Min & S. 95 5118 5118-138 Ft W& D C. 69 7918 7918-19 Gen Elec Co., 174 100 Allis Ch pf. 511g 6300 Amai Con... 7958 200 Am Gr Tw. 6 Gen Elec Co., 174 Gt North pf., 278 100 Am Hide&L 1300 Am H&! of 4014 3978 4014+ 14 500 Am Ice Sec. 2714 25 600 Am Loco... 4712 47 2714 4712- 12 900 Am Malt... 612 534 614+ 78 1500 Am Malt pf 2312 2234 2314+214 Int Power.... 55 Int Pump.... 27 300 A Sm S pf B 08 9734 98 1590 Am Steel F. 10 870 5500 Am St. F. of B 08 9734 98 Int Pump pf. 7914 80 Iowa Central. 25 26 3340 Am St F pt. 3814 3614 37 + 12 lowa Cent pf. 49 51 Kan & Mich. 30 73 Wheel & LE 1514 16 Kan City Sop 544 55 W& LE 2 pf. 2214 23 KCS F & M p 83 84 Wis Central. 2214 23 Keo & Des M. 10 15 Wis Cent pf. 4934 5054 THE OUTSIDE MARKET.

100 MK & Tpf. 6214 300 No Pacific. 9812

300 Nat Lead... 4434 800 Nat E& S., 2318

100 NatRRM of 3412

800 Pitts Coal p 7 358 100 Ry St Sp'g. 3 178 500 Rep Steel... 1 734 11160 Reading... 9614

900 Rock Island 2758

2000 Rub Goods. 3214

200 N Y Central 1 4 112 1 4 114

2200 Ont & Wes. 5158 5114 800 Pacific Mail 39 3812

100 Sloss-Sheff. 7312 7312 100 St L S W pf. 6012 6012

31 sg 31 sg

14100 Union Pac. 1231s 1225s 12234-- 5s 200 Un Pac pf. 967s 967s 967s-- 1s

300 Un Ry Inv. 43 4212 43 + 12 100 Un Ry In pf 82 82 82 + 12

500 US Lea cts 1234 1234 1234 500 US L cts pf109 109 109 + 38 500 US Rubber 3712 3712 3712 12

300 U S Rub pf. 1031₂ 1027₈ 1027₈ 5₈
15300 U S Steel, 273₄ 273₆ 271₂ 1₂
5000 U S Steel pf 943₆ 937₈ 943₈
100 Va-Car Ch. 341₆ 341₈ 341₈ 3₈

200 Va-Car pf., 1081₂ 1081₂ 1 C81₂+ 1₂
100 Wabash... 183₄ 183₄ 183₄— 1₄
200 Wabash pf. 383₄ 383₄ 383₄
300 West Un T. 945₈ 941₂ 941₂+ 3₈
5500 Wis Central 231₂ 223₄ 223₄+ 3₈

Total rates of stocks. 133.000 shares.

Bid. Asked.

Adams Exp. .. 243 251 Knick Ice 18 Allis Ch'im'rs . 14 15 Knick Ice pf. 73

Am H & Lpf., 4014 4014 M & St Lpf., 85

Am Ice Secs . 2512 2714 M S P & S S M11712 110

Am Smell'g...11134 112 Nat Bis Co pf.113 1173
Am Smelt pf..11814 1185 Nat Ten & St. 22 23
Am Snuff pf...10112 - Nat Lead. 1 4434 447
Am Snuff pf...10112 - Nat Lead.pf...10372 105
Am Steel Fd. 875 9 Nat RRMex p 3412 35

Am St Fd pf. 3612 37 NR R2d pf. 17 --Am Sugar 1343 1343 NJ Central ... 1981 201

Am Sug pf. . 13412 156 NYAB . . 145 Am T & C. . . 90 93 NY Central . 141 Am T & T. . . 140 141 NYC & St L . 44

Am Tob pf 96 . 1614 NYC&SL1 pf110 Am Wool..... 32 3234 NYC&SL 2 pt 76 Am Wool pt... 10214 103 NY Dock.... 23

Ann Arbor pf. 75 40 N Y Dock pf. 6315 — Ann Arbor pf. 75 80 N Y N H & H .196 *198

Atl Coast L.... 158 15814 Nor Pacific... 185 Balt & Ohlo... 10814 10854 Ont & West... 51

Balt & Oh pf.. 97 9714 Pacific Coast. 83

B'klyn RT.... 63% 64% Pac Coast 1 p109

B'klyn U Gas .180 195 Pac Coast 2 p 85 Brunswick.... 1514 1614 Pacific Mail... 38

Buff & Sus pf 90 91 Peo & East .. 33

Butterick.... 57% 63 Phila Rap T. 116 Can South'n.. 69 70 PCC&St L.. 71

Chi & Alton ... 35 3614 Pittsb'g C'l p. 734

Buff R & P 146 188 Penna R R ... 13474 13514

Can Pac......15034 15074 PCC & StL pf 97 107 Ches & Ohlo... 4914 50 Pittsburg C'l. 1714 18

CCC&StL.. 04 96 P'd St Carpf. 91% 93 CCC&StLp.119 120 PullmanPCar236 Chi Gt West ... 18% 19 Ry St Spg 31 Chi Gt W (A) .. 61 64 Ry St Sp'g pf 96

Chi Gt W (B) .. 31 32 Reading 95% 95% Chi Gt W deb.. 84 • 861 Read 1st pf... 91 9116

Chi M & St P .. 17376 17416 Rep'b'e Steel 1714 1776

Chi & N W ... 191 1931, Read 2d pf ... 85 89

CM & St P pf. .183 186 Rep Steel pf., 7314 Chi Terminal.. 1714 18 Rock Island.. 2714 Chi Term'i pf. 8014 8814 Rock Isl'd pf. 73 Chi Un Trac... 6 612 Rubber Gds... 3114 Chi Un Tr pf... 32 36 Rub Gds pf... 101

Cle Lo & W 72 90 Sloss-Shef. .. 73 Cle Lo & W pf.105 115 Sloss-Shef pf.100

Col So 18t pf. 57 t8t/StL&SF1pf 76 77
Col So 2d pf. 35 37 StL&SF2pf 64 643
Con Gas.....1851/2 187 StLS W.... 22 23
Corn Prod.... 98/4 10t/2 StLS W pf. 591/4 61

Corn Prod ... 984 1012 18t L S W pf. . 5914 61
Corn Prod pf. 4614 48 | St P & Om. .172 175
Del & Hud. ... 18134 182 | So Pacific ... 6214 5214
Del L & W ... 375 384 | So Pacific ... 6214 5214
Den R & G pf. 8814 8914 So Ry pf. ... 97 9714
Det U Ry ... 9314 84 | Fenn C & I... 77 7719
Det South n. 434 5 | Tex P L T ... 40 44
Det South pf. 3414 37 | Tex P R ... 2234 3314
Dis Secur ... 42 4214 Third Ay RR .127 130

P'd Stee! Car. 37

77 6434

Buff R& Ppf.. 150 175 Peo G L& C .. 10114 10115

B'klyn U Gas . 180

Chi Un Trac... 6

CLOSING PRICES.

49

2400 Wis Cent pf 51

.Ex dividend.

200 U S C 1 Pipe 2879 2834 2878 100 U S R&R pf 6212 6212 6212+1

3412 3412

7359+ 1

3178+

4934+ 34

7 35g

2714

| 100 Int Pump | 79 | 79 | 79 | 12 | 200 Kain C So pt | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 555 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5514 | 5 8800 Ill Central. 16158 16012 16112+1 100 Knick Ice.. 1984 600 L Erie & W 31 1934+ 14 1934 835 American Can pf... 6914 200 American Nickel... 114 200 Arizona Con M 2994 2934-112 200 L E & W pf. 91 91 91 00 Loud Nash 1 4614 1 4512 1 4519-1 105 Amer Writ Paper 2200 Algoma Copper 970 British Col Copper 1000 Met St Ry. . 12278 12238 12238- 14 100 Met Secu ... 80 1200 Mex Cent... 2034 2038 2038-14 100 M K & Tex. 2818 2818 2818+ 18

1900 Chicago Subway... 71 500 Granby Copper.... 594 300 Electric Vehicle.... 16 596 16 281g 281g+ 1g 6214 6214-114 9838 9812-14 20000 Greene C Gold 316 9100 Greene Con Copper. 2176 9838 9812-14 4434 4434-14 230 Guanajuato M 5 100 Havana Tobacco.... 25 202 10 2614 40 7215 200 Inter Rapid Trans . 202 000 Inter Mer Marine... 10 1014 000 Inter Mer Mar pf. .. 2614 27 1100 Nor & Wes. 8038 80 8038+ 14 100 North Am. 99 99 99 400 Nor Pacific 186 18514 186 - 12 1250 Mackay Com 40 4014 850 Mackay Com pf 7214 7314 1800 Mitchell Mining.... 6 800 New Orleans Ry pf. 80% 3 Nor Sec stubs 28714 23714 21214 5800 Penn RR...13514 1:434 135 - 12 700 Peo Gas...101 2 10114 10112+ 14 100 New York Trans .. 10 Royal Bal Pow pf. 10814 10814 200 Sea Alr L pf otf. 3814 3854 100 Sea A L 1st pf wl. 8214 8214 3514 8214 200 Sesboard 2d pf ... 41 Standard Oll 41 Standard Oll. ... 617 620 1500 United Copper. ... 24 100 United Copper. ... 34 34 2714- 14 200 Rub Gds pf. 10112 10138 10112- 12 CO12+ 18 100 St L S w pr. 1012 1012 1012 112 112 110 St P& Om., 17 312 17 312 17 312 11 310 Sou Pacific. 6258 6218 6214 12 100 Sou Pac pf. 11 978 11 978 400 Sou Ry Co., 3158 31 38 31 38 14 500 Sou Ry Cop 97 97 97 97

100 White Knob pf 314 314 BONDS. \$2000 Amer Writ Paper 58. 8816 8816

LATEST QUOTATIONS OF INACT. IVE OUTSIDE STOCKS.

		Bia.	•
į	American Can, common	1 1 96	
I	American Can, preferred	6914	
1	American Chicle, common 1	86	1
Ì		98	
1	American Tobacco	70	2
į	American Writing Paper, com	4 84	
ì	American Writing Paper, pfd	28	
1	Arizona Con Mining	29%	
İ	Bethlehem Steel	29	
į	Bethlehem Steel, pfd	76	
1		40	1
į	Borden's Condensed Milk, pfd 1	12	1
1	British Columbia Copper	7	
į	Central Foundry, common	3	
i	Central Foundry, preferred	1714	
Ì	Chicago Subway	6914	
	Compressed Alr	14	
Ì	Consolidated Refrigerator Co	314	
ı	Dominion Securities		
į	Electric Boat, common	29	
ı	Electric Boat, preferred	7.0	
١	Electric Vehicle, common	1 5%	
١	Electric Vehicle, preferred	20	
١	Empire Steel, common	5	
	Empire Steel, preferred	38	
į	Gold Hill Copper	4	
	Granby Copper	54	
ı	Greene Consolidated Copper	2216	
١	Greene Consolidated Gold	414	
ı	Greene Gold-Silver	715	
ı	Guanajuato Mining	416	
Į	Mackensack Meadows Company	20	
ı	Hell Signal	90	
1	Havana Tobacco, common	24	
	Havana Tobacco, preferred	33	
1	International Mercantile Marine	10	
1	International Mercantile Mar. pf	27	
1	·interborough Rapid Transit 2	0.1	2
1	*		

Am Cot Oil pf. 93 97 Met St Ry. . . 12214 12254 Am DisTel... 28 33 Met Sec... 7394 80 Am Express... 220 240 Mex Cent... 2012 2034 International Salt...... 23 Am Lin Oil pf. 40 44 M K & T. ... 274 475 63 Am Loco pf. ... 10 112 Mo Pacific... 989 99 | 15814 | International Sail. | 3984 | 1778 | Mackay Companies | 3984 | 1778 | Mackay Companies, pfd | 7316 | 988 Manhattan Transit

 Am Malt
 6
 614 Nash & St L. 144
 150
 Montreal and Boston Consols...
 54

 Am Malt pf.
 23
 24
 Nat Bis Co...
 60%
 61%
 New Orleans Rallway, wt....
 371%

 Am Smelt'g.
 111%
 112
 Nat Bis Co pf.115
 117%
 New Orleans Rallway, pfd. wt.
 80%

 New York Transportation 734
Northern Securities 16215
Northern Securities 18105
Otts Elevator Company, com 49
Otts Elevator Company, pfd 104 107 Pope Manufacturing 6
Pope Manufacturing, 1st pfd... 74 Pope Manufacturing, 2d pfd 21 Seaboard Air Line, new, wi.... 24 Seaboard Air Line, ist pfd, wi... 81 Seaboard Air Line, 2d pfd, wi... 50 Standard Oll Company of N J 6 1 514

White Knob Copper, w 1 114 BONDS. American Ice deb 6s, w1....... 75'4
American Writing Paper 5s..... 88 Central Foundry 6s. 7.5 International Mer Marine 414s. 7.714 International Salt 5s. 62 New Orleans Railway 414s. wt. 9014 ·Ex dividend.

PHILADELPHIA QUOTATIONS.

122

*Ex Interest. CHICAGO CLOSING QUOTATIONS.

BOSTON CLOSING QUOTATIONS.

Adventure ### 344 Allouez ### 345 Allouez ### 345 Allouez ### 346 Allouez Am Tel 4s... 9614
Bell Tel 4s... 9614
Bell Tel 4s... 9614
Mex Cent 4s. 74 76
MaxOnipfin... 9614
MaxOnipfin... 97
MaxOnipfin...

OEx-div. MONEY AND EXCHANGE.

Money on call, 24/23 per cent.; last loan, 21/3 per cent.; ruling price, 21/4 per cent. Time money quoted at 3/23/4 per cent. for sixty days to six months and 31/24 per cent. for seven to ten months. Commercial paper quoted at 31/24/4 per cent. for prime single names and bills receivable; other names, 41/24/5 per cent.

436

The foreign exchange market continued to-day to present the same quiet and steady conditions that have characterized it for the last week. Rates remained unchanged. Posted rates were quoted at \$4.86 for long and \$4.88 for short. Actual rates: Long bills, \$4.8506, \$4.8506, \$4.8506, \$4.8705,

for short. Guilders were quoted at 40 i-16 for long and 40% for short.

Domestic exchange on New York: Boston—Par. Chicago—Par. Charleston—Banks, buying, par; selling, 1-10c. premium. Cincinnati—20c. premium. Montreal—Par. New Orleans—Commercial, 75c. discount; banks, 80c. discount. St. Paul—40c. premium. Minneapolis—50c. premium. Louisville—25c. premium. San Francisco—80c. premium. Minneapolis—50c. premium. Louisville—25c. premium. Money in London, 1½@2 per cent. Rate of discount in open market for short and three months bills, 2d2 1-16 per cent. Consols for money closed at 90 9-16 and for the account at 90 11-16. The Bank of England's minimum rate of discount remains unchanged at 2½ per cent. The weekly statement of the Bank shows the following changes: Total reserve increased £257,000; bullion decreased £35,000; bullion decreased £35,000; bullion decreased £35,000; other deposits decreased £567,000; public deposits increased £536,000; notes in reserve increased £292,000; Government securities unchanged. The proportion of the Bank's reserve to liabilities is now 50.91 per cent., against 50.02 per cent. last week, and compares with an advance from 50% to 51% per cent. in this week last year.

Paris advices quote \$ per cents. 99 france

year

Paris advices quote 3 per cents. 99 france

36\(^{\}_{2}\) centimes. The private rate of discount
is 1 11-16 per cent. Exchange on London, 25
france 15\(^{\}_{2}\) centimes. The weekly statement
of the Bank of France shows the following
changes: Notes in circulation decreased
13,650,000 francs; treasury accounts current
increased 27,254,000 francs; gold on hand
decreased 4,850,000 francs; bills discounted
increased 31,000,000 francs; silver on hand
decreased, 2,575,000 francs.

Berlin advices quote exchange on London

Berlin advices quote exchange on London 20 marks 47% pfgs. The private rate of discount is 2% per cent. New York Clearing House statement: Exchanges, \$243,431,773: balances, \$9,988,532. Sub-Treasury debit balance, \$619,581. Commercial price of bar silver in New York, 58½c. Bar silver in London closed at 27 1-16d. Mexican silver dollars were quoted at 45½c.

FINANCIAL NOTES.

At a meeting of the shareholders of the Mackay Companies, held at Boston yesterday, the trust agreement was amended to provide for the election of trustees annually by the shareholders, for annual reports to be made by the trustees to the shareholders, and for the payment of dividends on the first day instead of the tenth day of January, April, July and October. The first annual meeting for the election of trustees will be held in Boston on July 12.

The West Shore Railroad has let contracts for the building of about 125 steel bridges.

J. P. Morgan & Co., have purchased \$15. J. P. Morgan & Co. have purchased \$15,000,000 fifty year 4 per cent, New York, New Haven and Hartford debenuare bonds. Haven and Hartford debenture bonds.

The board of directors of the United States Bankers' Corporation, from which John G. Carlisle was ousted as president at the recent annual meeting, met and organized yesterday by electing E. P. Holdridge president and L. T. Lewis vice-president.

Col. W. C. Greene, who is on his way to Mexico, telegraphed from Chicago yesterday that he had called meetings of all his companies to investigate the rumors affecting the integrity of his properties.

The first consignment of Alsaka gold for The first consignment of Alaska gold for 1905, amounting to \$400,000, has reached Seattle and been deposited in the United States assay office these. It came from the Bank of British North America's agent at Dawson.

DAILY TREASURY STATEMENT. Surplus \$334.591 \$5.684.935 def\$30.964.745 The receipts from customs to day were \$915.78s; from internal revenue, 5681.382; miscellaneous, \$47.421. National bank notes received for redemp-tion, \$1,036.583.

The cash statement of the United States Treasurer for June 15 shows. RESERVE PUND. Gold coin and buillon.
TRUST FUND. To redeem outstanding certificates \$986.693.969 To redeem outstanding certificates.

GENERAL FUND.

Gold coin and bullon.
Gold certificates.
Standard silver dollars.
Silver certificates.
Silver certificates.
Silver bullon.
United States notes.
National bank notes.
Subsidiary silver and minor coins.

RAILROAD EARNINGS.

Alabama Great Southern:

1905. 1906. 1908. 1909. Alabama Great Southern: BALTIMORE AND OHIO.

The Baltimore and Ohio Railroad Company re-Ports for May: 1905. 1904. Changes. Oper. expenses. 4,032,968 5,768,818 Inc. 266,650 Net earnings. \$1,807,207 \$1,479,648 Inc. \$327,550 From July 1 to May 81: Gross earnings. \$81.921.894 \$50.689,162 Inc. \$2,282.712 Oper. expenses. 40,797,304 40,108,636 Inc. 688,648 Net earnings. \$21,124,590 \$19,580,526 Inc. \$1,544,064

INTERNATIONAL TRACTION STSTEM.

The International Traction System of Buffalo eports for April: Net earnings......\$148.925 \$92,207 Inc. \$51,718

COMMERCIAL.

Cetton Advances Sharply—Heavy Buying by Wall Street and New Orleans Bulls -Active Covering of Shorts-Wheat Advances on Colder Weather in the Northwest-Coffee Firmer.

THURSDAY, June 15 .- COTTON .- Spot cotton advanced 15 points. Middling, 9.10c., against 11.70c. last year; New Orleans and Gulf, 9.35c. against 11.95c. Southern spot prices advanced to %c. The receipts were as follows:

70 day. Last week.

To day. Last week.

Port receipts ... 16.951 10.063
Augusta ... 421 224
Memphis ... 480 1.205
St. Louis ... 946 981
Membris ... 8,887 4.092 Estimated receipts: To-day. Last week. 1904. couston 2,000-2,500 2,029 147 calveston 1.500-3,000 3,741 209 cw Orieans 1,400-2,000 2,848 1,785 Galveston . . . New Orleans . The exports from the ports were 14,635 bales. Futures in New Orleans were as follows:

 Open
 High-low-ring
 Low-ring

 July
 5.59
 8.97
 8.51

 October
 8.50
 8.81
 8.46

 December
 8.64
 8.85
 8.49
 Clos-ing. 8.98 8.75 8.88 Futures here advanced 25 to 80 points, closing firm, with estimated sales of 650,000 bags. Prices as follows:

The leading Wall Street operator openly turned bull, though he is believed to have covered some days ago and to have been buying for long account for two or three days at least. There was a sharp advance in cotton on buying by lower Wall Street, New Orleans bulls and Europe, covering by shorts advance in cotton on buying by lower Wall Streef, New Orleans buils and Europe, covering by shorts here, there and everywhere on stop orders, bad crop reports, high temperatures in Georgia, strong spot markets and last, but by no means least, that sneet anchor of the whole affair, the big consumption. The weather in some sections within the last two weeks has improved, and there is no doubt that in that time the crop has been benefited, but this has led to short selling not only by some of the Stock Exchange houses and room traders here, but also in various parts of the South, and the advance to day was due in no small degree to covering by this class of operators largely on stop orders which were encountered-most of the way up on the advance. As to the weather at the South opinions are widely divided as to what it really means, some affirming that it is beneficial, others that it is bad. What seems reasonably clear is that the crop is getting a late start, and judging from the mass of crop advices the yield is not likely to be as large as that of last year. Certainly Congressman Lovering's estimate of 13,000,000 bales is considered by very many people as rather far fetched at this early stage of the season. Spot markets were 1-16 to 14 higher. Spot interests bought. New Orleans buils say there is another large short interest to be covered here.

nigher. Spot inferest Sought. New Orleans build say there is another large short interest to be covered here.

Shearson, Hammill & Co. said: "On the score of crop and weather news a rise of 60 points in three days doesn't look healthy, but the contention is that present conditions of spot markets, the trade reports and in fact all things connected with cotion are such as to justify present and even higher prices. There are many exhausted arguments being promulgated nowadays; arguments full of statistics, comparisons, guesases, &c., calculated to arouse great confidence in prices. Some of them may be practicable and the wisdom of them may be established eventually, but whatever the merits of the case may be there is such a thing as prematurity. Too much will be taken for granted too many short horned buils will appear and the buying will be overdone."

Messrs. Price, McFadden, Weld, Gwathmey, Siedenburg, Norden, lifek and Mitchell were heavy buyers.

to many short horned buils will appear and the buying will be overdoned. Messars. Price, McFaden, Weld, Gwathmey, S. Messars. Price, McFaden, Weld, Ground's cents for cotton, and not 9, and spinners who are not well supplied with orders have no doubt bought for the spin of the price of the spin of

TRUST COMPANIE THE EQUITABLE TRUST COMPANY

OF NEW YORK CAPITAL, \$3,000,000 15 NASSAU ST., SURPLUS, \$9,000,000 Equitable Building. CKERBOC

FIDELITY TRUST (OMPANY.

66 Broadway, 5th Ave. & 34th St. 100 WEST 125TH STREET, THIRD AVE. & 148TH ST.

Guaranty Trust Co. OF NEW YORK.

MUTUAL LIFE BUILDING. CAPITAL, \$2,000,000. SURPLUS, \$5,000,000 JOHN W. CASTLES, President. DIVIDENDS AND INTEREST.

DIVIDEND NOTICE.
PERE MARQUETTE RAILROAD COMPANY.
Chadrad Ohn June 5th, 1905. PERE MARQUETTE RAILROAD COMPANY.
Cincinnati, Ohio, June 5th, 1995.
Dividends of two (2) per cent, upon the Preferred Stock and two and one-half (212) per cent, upon the Common Stock of this Company have been declared, payable respectively on the 1st and 3d days of July, 1905, to Stockholders of record at the close of business June 19th.

Said dividends are payable at the office of Messrs.
H. B. Hollins & Company, corner of Wall and Broad Streets, in New York City, and at the office of Old Colony Trust Company, in Boston.

The Stock Transfer Books of the Company will be closed at close of business June 19th and reopened July 5th.

THOMAS J. WALSH, Secretary.

REAL ESTATE TRUST COMPANY
OF NEW YORK,
30 Nassau Street,
New York, June 15, 1905.
The Board of Trustces of this Company has this
day declared a semi-annual dividend of Five per
cent, on its capital stock, payable July 1, 1805, to
stockholders of record at the close of business
June 19th, 1905. Transfer books close June 19,
1905, at three o'clock P. M., and reopen July 1, 1905,
at ten o'clock A. M.
HENRY W. REIGHLEY, Secretary.

METROPOLITAN TRUST COMPANY
OF THE CITY OF NEW YORK.
SEMI-ANNUAL DIVIDEND NO. 34.
At a meeting of the Directors, held this day, a semi annual dividend of eight per cent. was declared out of the earnings, payable on June 30th, 1905.
The Transfer books will be closed at three o'clock on June 23rd, 1905, and reopened at ten A. M. on July 1st, 1905.
Dated New York, June 14th, 1905.
CHAS. BAKER, JR., Secretary.

THE REGULAR QUARTERLY DIVIDEND of one per cent, on the preferred shares and the semi-annual dividend of one per cent, on the common shares in The Mackay Companies will be paid on July 1st, 1905, to shareholders of record as they appear at the close of business June 24, 1905. In-asmuch as the annual shareholders' meeting will be held July 12, 1905, the transfer books will be closed from June 25, 1905, to July 12, 1905, inclusive. T. JEFFERSON COOLIDGE, JR., Treasurer. Dated June 15, 1905.

P. LORILLARD COMPANY.

The Directors have this day declared a dividend of two per cent, on the preferred stock of this Company, payable July 1st, 1906. The transfer books will be closed on Saturday, June 17th, 1905, at 12 o'clock noon, and reopened on Saturday, July 1st, 1906, at 10 o'clock A. M. Checks will be malled to registered stockholders on July 1st, 1905.

BARING, MAGOUN & CO.,

Transfer Agents.

New York, June 14th, 1905. THE AEOLIAN, WEBER PIANO AND PIANOLA COMPANY.

At a meeting of the Board of Directors, held this day, the regular quarterly dividend of one and three-quarters (184) per cent, was declared upon the Preferred Stock of the Company, payable the 30th inst. Transfer books will be closed June 20th and reopened July 1st, 1905.

WM. E. WHEELOCK, Treasurer.

June 14, 1905.

June 14, 1905. THE CHICAGO JUNCTION RAILWAYS & UNION STOCK YARDS COMPANY.
Coupon No. 30 of the Company's Collateral Trust 5 per cent. Gold Bonds will be paid on and after July 1st, 1905, in New York at the office of the Central Trust Company, and in London at the office of the Swiss Bankyerein.
WILLIAM C. LANE, Treasurer.
Jersey City, N. J., June 15th, 1905.

OPFICE OF THE UNITED GAS IMPROVEMENT COMPANY.

N. W. corner Broad and Arch Streets, Philadelphia. Pa., June 14, 1905.

The Directors have this day declared a quarterly dividend of two per cent. (81.00 per share), payable July 15, 1905, to stockholders of record at the close of business June 30, 1905. Checks will be malled. LEWIS LILLIE, Treasurer.

7.50 7.2212 7.50 7.22 2 7.50 7.4212 7.50 7.42 2

Silver certificates 4.142.443 | National bank notes 1.142.443